

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
	:	
IN RE BRISTOL-MYERS SQUIBB CO.	:	
SECURITIES LITIGATION	:	07-Civ. 5867 (PAC)
	:	
	:	
-----	X	

**DECLARATION OF ROBERT F. CARANGELO
IN SUPPORT OF PETER R. DOLAN'S
MOTION TO DISMISS THE AMENDED COMPLAINT**

I, Robert F. Carangelo, declare under 28 U.S.C. § 1746:

1. I am an attorney admitted to practice before this Court and a partner of Weil, Gotshal & Manges LLP, attorneys for Defendant, Peter R. Dolan. I submit this declaration in support of Mr. Dolan's Motion to Dismiss the Amended Complaint.
2. Attached hereto as Exhibit A is a true and correct copy of the September 12, 2006 press release partially quoted by Plaintiffs in Paragraph 105 of the Amended Complaint.
3. I declare under penalty of perjury that the foregoing is true and correct.

Executed on: November 12, 2007



Robert F. Carangelo

Bristol-Myers Squibb Board of Directors Announces Departure of Peter R. Dolan as CEO and Appointment of James M. Cornelius as Interim CEO

NEW YORK, Sept. 12 /PRNewswire-FirstCall/ -- The Board of Directors of Bristol-Myers Squibb Company (NYSE: BMY) announced today that Peter R. Dolan will leave the position of chief executive officer, effective immediately. The Board has appointed James M. Cornelius, a director of the company since January 2005 and chairman emeritus of Guidant Corporation, to act as interim chief executive officer.

Mr. Cornelius was chairman of the Board and interim CEO of Guidant from September 2004 through April 2006. He served as non-executive chairman of the Board from 2000 to 2005, and as senior executive and chairman from 1995 to 2000. Prior to his service with Guidant, Mr. Cornelius was a director, a member of the Executive Committee and chief financial officer of Eli Lilly and Company.

"Jim's extensive experience in the healthcare arena will be critical in ensuring a smooth transition of leadership of this great company," said James D. Robinson III, chairman of the Board, Bristol-Myers Squibb. "I also want to express my deep appreciation and respect for Peter for his unyielding commitment to our company's mission, values and purpose, and for his many impressive achievements in developing and executing a successful strategy that has put Bristol-Myers Squibb squarely on a path toward growth and leadership for the future."

Mr. Robinson will chair a search committee to review inside and outside candidates for the position of chief executive officer of the company, working closely with other members of the Board. Mr. Dolan has agreed to act as an advisor to assist in the transition to new leadership.

The Board also announced that Richard K. Willard will leave the position of senior vice president and general counsel, effective immediately. Sandra Leung, vice president and corporate secretary, was appointed to act as interim general counsel. Former Federal Judge Louis J. Freeh, a director of the company and former general counsel of MBNA America, will serve as advisor to Ms. Leung. Mr. Willard has agreed to assist in the transition.

"We are grateful for Richard's contributions during an important time for Bristol-Myers Squibb," said Mr. Freeh. He added: "I have worked closely with Sandy Leung, a 14-year veteran of the company, who is an outstanding attorney and enjoys the full confidence of our Board and senior management."

At a previously scheduled meeting of the company's Board yesterday, the Board received reports from the company's outside counsel on issues relating to the PLAVIX® patent litigation with Apotex Inc. and Apotex Corp. These reports were prepared and delivered at the request of the Board as part of its ongoing assessment of this matter. During the Board's deliberations, the Board also heard from former Federal Judge Frederick B. Lacey, the Monitor under the company's deferred prosecution agreement with the office of the U.S. Attorney for the District of New Jersey, who made his own preliminary recommendation to the Board that the employment of both Mr. Dolan and Mr. Willard be terminated. The U. S. Attorney for New Jersey, Christopher J. Christie, also attended a portion of the Board meeting.

Judge Lacey's recommendation followed an inquiry by the Monitor and the U.S. Attorney into issues related to corporate governance in connection with the negotiation of a settlement agreement of the pending PLAVIX patent litigation with Apotex Inc. and Apotex Corp. The Monitor and the U. S. Attorney did not find that there had been any violation of the deferred prosecution agreement. No finding of any unlawful conduct by the company or any of its employees has been made. The inquiry did

not involve any matters that are the subject of the ongoing investigation by the Antitrust Division of the Department of Justice into the PLAVIX settlement agreement. The Monitor may make additional recommendations with respect to governance matters when he makes his final report on the inquiry.

The company's outside counsel conducting an ongoing internal investigation relating to the PLAVIX matter also confirmed that there is no evidence from which to conclude that the company or any of its employees acted unlawfully.

Bristol-Myers Squibb is a global pharmaceutical and related health care products company whose mission is to extend and enhance human life.

SOURCE: Bristol-Myers Squibb Company

CONTACT: Tony Plohoros, Communications, +1- 212-546-4379, tony.plohoros@bms.com, or Jeff Macdonald, Communications, +1-212-546-4824, jeffrey.macdonald@bms.com, or John Elicker, Investor Relations, +1-212-546-3775, john.ellicker@bms.com, or Blaine Davis, Investor Relations, +1-212-546-4631, blaine.davis@bms.com

Web site: <http://www.bms.com/>

CERTIFICATE OF SERVICE

I, Emily L. Katz, hereby certify that on November 12, 2007, I caused the foregoing DEFENDANT PETER R. DOLAN'S NOTICE OF MOTION, MEMORANDUM OF LAW IN SUPPORT OF THIS MOTION TO DISMISS THE AMENDED COMPLAINT, AND DECLARATION OF ROBERT F. CARANGELO IN SUPPORT OF THIS MOTION TO DISMISS THE AMENDED COMPLAINT to be served by Federal Express upon the attorneys for Ontario Teachers' Pension Plan Board, Minneapolis Firefighters' Relief Association, Andrew A. Bodnar, and Bristol-Myers Squibb Company at the following addresses:

Salvatore J. Graziano
Jai K. Chandrasekhar
Gerald H. Silk
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1285 Avenue of the Americas
New York, NY 10019
Tel.: (212) 554-1400
Fax: (212) 554-1444

*Attorneys for Lead Plaintiff Ontario Teachers'
Pension Plan Board and Lead Counsel for the
Class*

Frederic S. Fox
Joel B. Strauss
Jeffrey P. Campisi
KAPLAN FOX & KILSHEIMER LLP
850 Third Avenue
New York, NY 10022
Tel.: (212) 687-1980
Fax.: (212) 687-7714

-and-

Richard A. Lockridge
Karen H. Riebel
Lockridge Grindal Nauen P.L.L.P.
100 Washington Avenue South, Suite 2200
Minneapolis, MN 55401
Tel.: (612) 339-6900
Fax.: (212) 399-0981

*Attorneys for Plaintiff Minneapolis
Firefighters' Relief Association*

Elkan Abramowitz
Lawrence S. Bader
Jerrold L. Steigman
MORVILLO, ABRAMOWITZ, GRAND, IASON, ANELLO &
BOHRER, P.C.
565 Fifth Avenue
New York, NY 10017
Tel.: (212) 880-9300
Fax.: (212) 856-9494

Attorneys for Defendant Andrew A. Bodnar

Lorin L. Reisner
Michael R. Potenza
Jacob W. Stahl
DEBOVOISE & PLIMPTON LLP
919 Third Avenue
New York, NY 10022
Tel.: (212) 909-6000
Fax.: (212) 909-6836

Attorneys for Bristol-Myers Squibb Company


Emily L. Katz